

Loan Participation Program Qualifications

Age	At least 18 years old; no upper age limit
Eligible Projects	Breeding livestock, machinery, land & farm improvements
Lender's Certification	Certify that no other private or state credit can be obtained; FSA does not need to certify denial
Land Ownership	No restrictions
Buy From Close Relatives	Yes
Minimum Loan	None
Maximum Loan	30% purchase price or \$150,000 participation loan
Maximum Net Worth	\$691,172
Maximum Debt Before Closing	\$400,000
Application Fee	\$100
Closing Fee	1.25% of IADD participation loan; \$300 minimum
Current Ratio	Greater than 1.1
Debt To Asset Ratio	Cannot exceed 80% without guaranteed source of repayment
Loan To Net Worth Ratio	Cannot exceed 300% without guaranteed source of repayment
Off-Farm Income	Cannot exceed 50% of projected total of gross income
Corporation, Partnerships, LLCs Eligibility	No